

## COTTON MARKET ERRATIC.

## A Decline in Futures and Then a Quick Upward Movement.

## CLOSED FIVE TO TEN POINTS UP

## New York and New Orleans Spots Advanced One-Eighth—World's Visible Supply.

A better feeling pervaded the cotton markets yesterday morning. Liverpool spot prices, but the New York market was quiet and steady, with the upturn maintained at 12.30. At 2 p. m. the market was quiet but steady, 2 1/2 up on near months and 1 1/2 to 1 up on distant months, but the close was not so good, near months sagging off to 1 1/2 up and distant months showing a decline from the day before of 1 point.

Notwithstanding this rather disappointing close at Liverpool, the market on this side showed a distinctly better tone. In fact, the weather is just now a strong feature in the minds of cotton men, so much so that the reports of dry weather over almost all the cotton belt had the effect of putting heart into the bulls for an upturn in both the New York spot and futures markets, the former being marked up 1/2 and the latter showing at the close 5 to 14 points above Wednesday's close. The course of this latter market was rather erratic, the highest point reached being about 3 points better than the close, but the gain was a shortsighted one and the ending of the day was wretched.

The New Orleans futures pursued about the same course, the close being quiet and steady with an advance of 5 to 10 points over the day before.

Both New York and New Orleans spots closed better than the day before, the former 1/2 and the latter 1-1/2 up, but with no sales in New York. The sales at New Orleans were 3300 bales.

The exportation in New York was that the lot for the week would be about 10,000 bales, but when the report came it showed 74,532 bales as the amount, or about 50,000 less than anticipated, the total lot for the week being 6,000 bales, or 100 bales in excess of last year. This, however, is not far above average for this time of year, the cotton coming in every day is so much larger in volume than at the same time in former years.

The world's visible supply keeps up the increase which has marked it for some time past, the excess this week over the same date last year being 84,001, against 81,835 last week showing 20,000 increase in excess in one week. The total visible supply is now figured at 3,022,202 bales, against 2,828,201 the same time last year. The Liverpool weekly statement, put on the board yesterday, shows an increase of 10,000 bales over the week before, the total Liverpool stock is 82,000, or 14,000 less than last week and 70,000 greater than last year, and the stock about is 100,000, or 60,000 greater than the same time last year and 60,000 greater than last week.

The range of prices for the active months was as follows at New York and New Orleans:

	Open	High	Low	Close
New York—	7.52	7.52	7.52	7.52
July	7.52	7.52	7.52	7.52
August	7.52	7.52	7.52	7.52
New Orleans—	7.52	7.52	7.52	7.52
July	7.52	7.52	7.52	7.52

## MOVEMENT INTO SIGHT.

An Increase of 30,000 Bales Over Same Time Last Year.

New Orleans, May 10.—Secretary Hunter's weekly New Orleans cotton exchange statement, issued before the close of business today, shows an increase in the movement into sight compared with the seven days ending this date last year in round figures 30,000, or a decrease under the same date year before last of 30,000 and an increase over the same time in 1898 of 10,000.

For the ten days of May the totals show an increase under the same period year before last of 40,000 and an increase over 1898 of 25,000.

For the 252 days of the season that have elapsed the aggregate is ahead of 252 days of last year by 82,000, behind the same time year before last by 1,125,000 and behind 1898 by 1,225,000.

The amount brought into sight during the past week, ending this date, was 75,000 year before last and 50,000 year before last, or 25,000 more than last year, or 10,000 more than 1898. These make the total movement for the 252 days of the season from September 1 to May 10 inclusive 1,125,000, or 10,000 more than last year, or 10,000 more than 1898.

The movement since September 1 shows receipts at all United States ports 1,000,000 against 900,000 last year, 800,000 last year, or 100,000 more than last year, or 100,000 more than 1898.

Foreign exports for the week have been 18,000 against 18,500 last year, making the total for the season 3,000,000 against 3,000,000 last year, or an increase of 25,000.

Northern mill takings and Canada during the past seven days show a decrease of 14,000, as compared with corresponding period last year, and their total takings since September 1 have decreased 365,000. The total takings of the American mills, North and South and Canada, thus far for the season have been 3,000,000, or 1,750,000 less than last year, or 1,750,000 less than 1898.

## SPOT MARKET INACTIVE.

Trading in Futures Very Active on Near Months.

New Orleans, May 10.—The market for spot cotton ruled quiet today. Factors have sold rather freely at declining prices lately and now appear willing to "rest up."

They are not putting out new lots as briskly as might be expected and the assortment shown on the tables is hardly up to the average. Buyers are moving about but are willing traders only when better prices and stocks are available.

Little cotton of that style is available just now, there is no great amount of activity in the market. Sales 2000 bales, including 100 to arrive. Quotations 1 1/2 higher. A break in the trading in the July position and a moderately fair movement in

August, with scattering interest in the market for cotton contracts. New Orleans opened 1 to 4 points off from the previous day, but the market was quiet and steady, with the upturn maintained at 12.30. At 2 p. m. the market was quiet but steady, 2 1/2 up on near months and 1 1/2 to 1 up on distant months, but the close was not so good, near months sagging off to 1 1/2 up and distant months showing a decline from the day before of 1 point.

H. & B. Beer's Cotton Letter. (Special to The Post.)

New Orleans, May 10.—As Liverpool spot prices were disappointing our market opened 1 to 4 lower, selling off 5 additional on the large interior receipts and liberal estimates for both New Orleans and Houston tomorrow. Fears of July manipulation in New York and the firmness of that option market, the reports of dry weather over almost all the cotton belt had the effect of putting heart into the bulls for an upturn in both the New York spot and futures markets, the former being marked up 1/2 and the latter showing at the close 5 to 14 points above Wednesday's close.

The amount brought into sight for the week was 75,000 against 50,000 last year and the excess imported to date over last year is 82,000. The comparisons for the first week of May last year and 1898 are 75,000 and 70,000 year before last.

The receipts at the twenty-nine interior ports of the cotton belt for the week ending May 10, 1901, were 1,000,000, or 100,000 more than last year, or 100,000 more than 1898.

Statistically the situation grows weaker daily, as is evidenced by the movement, and the cotton trade is in a state of uncertainty, as is shown by the continual relative increase in the visible. These reactions are the result of the cotton market, and the cotton market is in a state of uncertainty, as is shown by the continual relative increase in the visible. These reactions are the result of the cotton market, and the cotton market is in a state of uncertainty, as is shown by the continual relative increase in the visible.

Chronicle's Weather Reports. (Special to The Post.)

New York, May 10.—The Commercial and Financial Chronicle says: Our telegraphic advices from the South this morning are of the nature of an unfavorable report. They indicate that at most points there has been a continuation of dry weather, many districts having had no rain in three weeks. There is considerable quietude in the market, but it is not so good as it was a few days ago. The cotton market is in a state of uncertainty, as is shown by the continual relative increase in the visible.

Dry Goods.

New York, May 10.—The local demand has again been poor in dry goods, the weather continuing bad and mail orders have barely reached an average. No notable change in brown or bleached or coarse cotton goods, but a few small lots of export grades of brown goods. Prints and dress goods are quiet. There is no change in the market, but it is not so good as it was a few days ago. The cotton market is in a state of uncertainty, as is shown by the continual relative increase in the visible.

Houston Daily Statement.

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